



High-Grade Gold in Western Australia

RIU Sydney Resources Round-up
May 2022

BMG Resources Limited
ACN 107 118 678
ASX:BMG



Important Notice & Disclaimer

Exploration Results

The information in this presentation that relates to potential Exploration Results and Mineral Resources has been reviewed by Ben Pollard, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Pollard has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as an Expert and Competent Person as defined under the VALMIN Code and in the 2015 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in this presentation of the matters based on the information in the form and context in which they appear.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning BMG Resources Limited's planned exploration program and other statements that are not historical facts. Although BMG Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

No Offer of Securities

The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person.

No Warranty of Accuracy or Completeness

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of BMG Resources Limited, its directors, employees or agents, nor any other person accepts any liability, including, without limitation any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.



Investment Snapshot

100% owned gold projects in Tier 1 mining jurisdiction

Abercromby Project

- High grade gold project with significant potential
- BMG's drilling – the first in 15 years – delivers numerous wide, high-grade gold intercepts
- 2022 diamond drilling doubles mineralised envelope

Invincible Project

- +12.5km eastern extension of Warrawoona Shear Zone which hosts the growing 1.5m oz Au resource of Calidus Resources (ASX: CAI)
- Multiple high-priority gold targets identified
- Li pegmatite potential currently being assessed

South Boddington Project

- Under explored ground along strike from the giant Boddington deposit (+40m oz Au deposit) – Exploration Licences under application





Abercromby Project

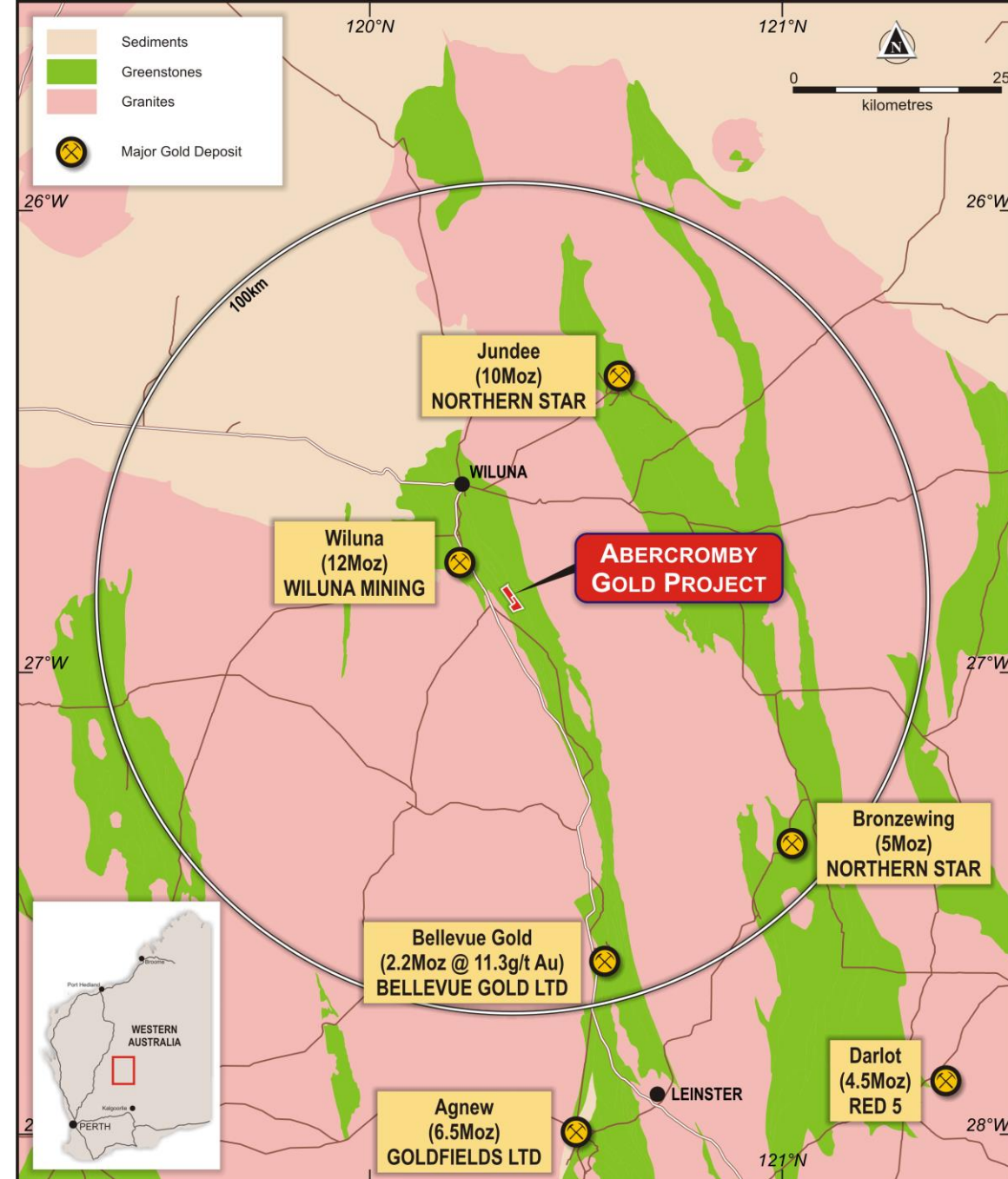




Abercromby Project

Located in significant gold producing region: Wiluna Belt endowment (+40M oz Au), second only to Kalgoorlie in WA

- Two granted mining leases with BMG holding exclusive gold and other mineral rights (ex-uranium)
- Multiple high-grade gold intersections across a broad band of mineralisation
- Part of large mineralised system over 1.5km long and open
- Excellent geology and free milling gold confirmed by preliminary metallurgical testwork
- Proximal to operating plants at Wiluna
- BMG maiden drill program in Dec 2020 – excellent results confirming high-grade intersections
- Follow-up major ~6,700m RC/DD campaign completed in February 2022 – excellent results that substantially expand known mineralisation

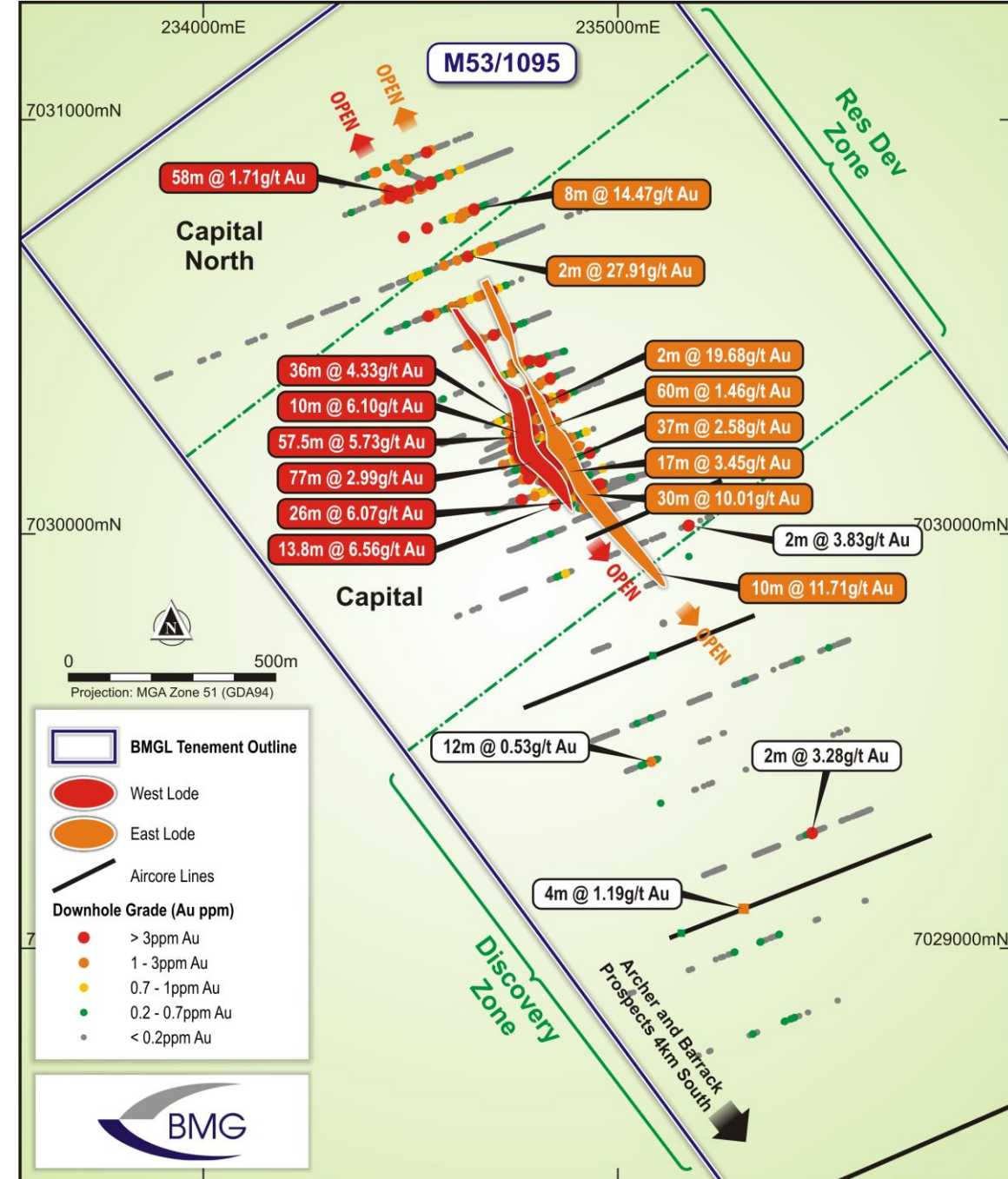




Abercromby Project

Emerging large high-grade resource at Capital

- Extensive mineralised system, with numerous high-grade intersections
- Known mineralisation over 1.5km, open in all directions
- Numerous north-west trending mineralized shear zones (lodes)
- Work to date has concentrated on southern area at Capital



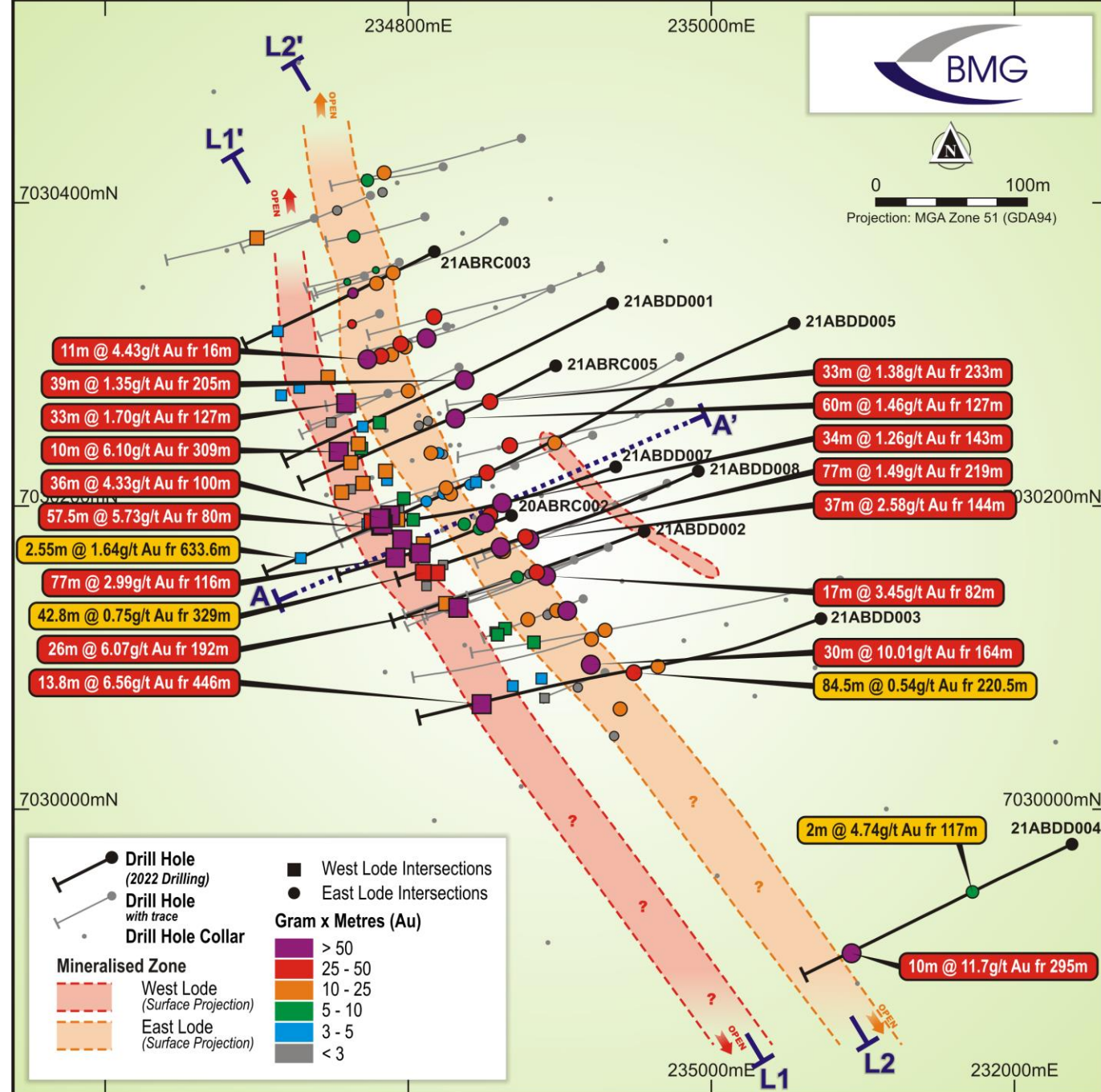


Abercromby Project

Capital Prospect – Drilling doubles mineralised envelope

- 2022 DD more than doubled the mineralised envelope and substantially enhanced the resource potential
- New significant intersections of thick, high-grade gold:
 - 31m @ 6.18g/t Au from 162m (20ABRC002), and part of a broader 77m @ 2.99g/t Au from 116m
 - 10m @ 11.71 g/t Au from 295m (21ABDD004)
 - 13.8m @ 6.56 g/t Au from 446m (20ABRC0002)
 - 39m @ 1.35 g/t Au from 205m (21ABDD001)
- East lode opens up an area for significant extension of the mineralised corridor, with West Lode still to be tested
- Step-out drilling to the north of Capital also continues to intersect gold mineralisation
- Potentially increases the strike of mineralisation at Capital and Capital North to more than 2km

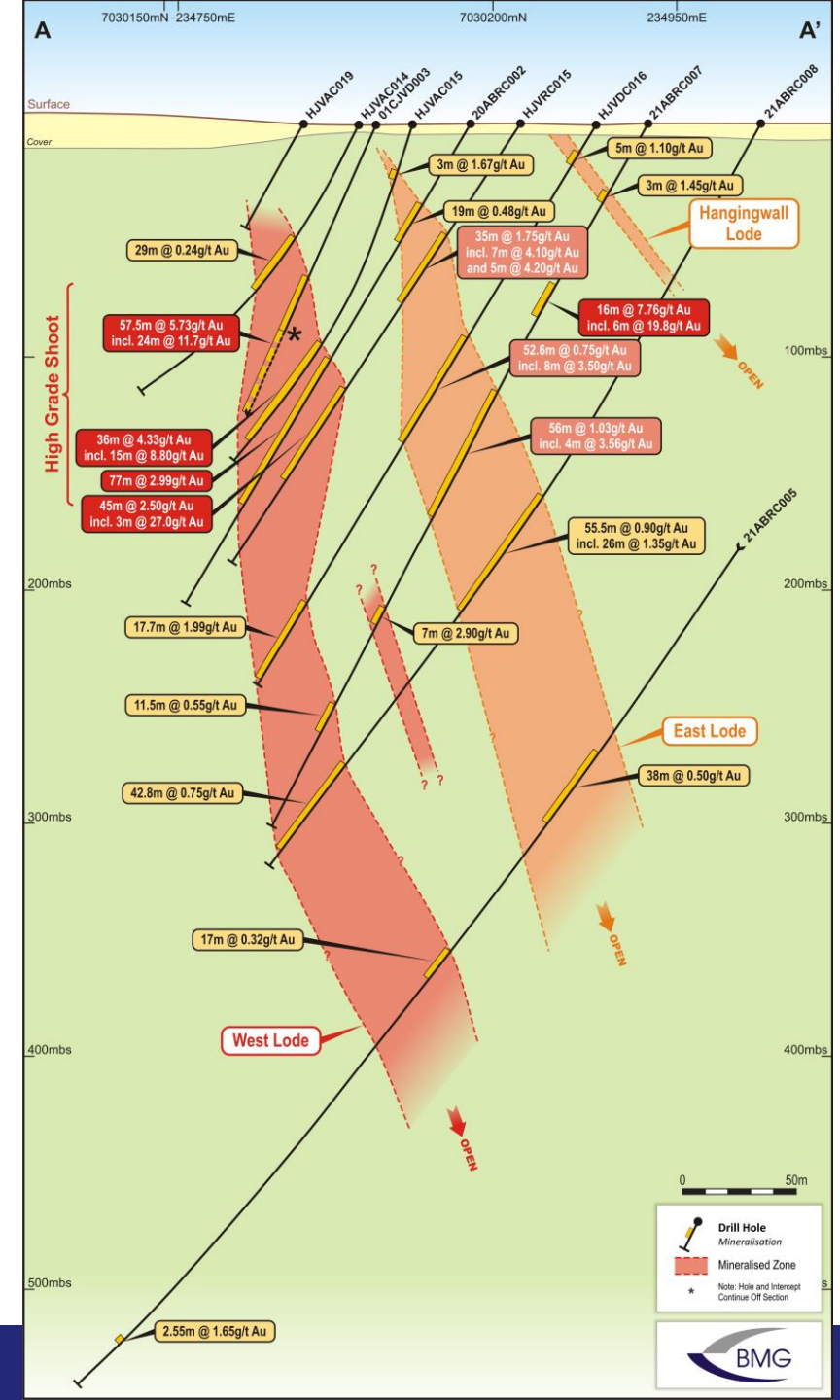
Plan view of Capital Project showing interpreted lode positions and East and West Lode drill intercepts as gram-metre points and significant intercepts labelled. Section A-A' and Long Sections L1-L1' and L2-L2' are shown in the following slides.



Capital Prospect – strongly mineralised system

- North-west trending lodes contain internal high-grade, plunging gold shoots
- Two broadly defined steeply north-east dipping mineralised zones, the West and East Lodes
- DD confirms depth continuation to at least 400mbs and mineralisation to >500mbs
- Indications of further mineralised zones in the Capital area both to the east and west of the main zones, for example Hangingwall Lode to the east
- Mineralisation remains open at depth and along strike

Capital Prospect cross section A-A' (looking NW) showing recent and historical drilling together with interpreted mineralised zones and selected internal high-grade intersections.

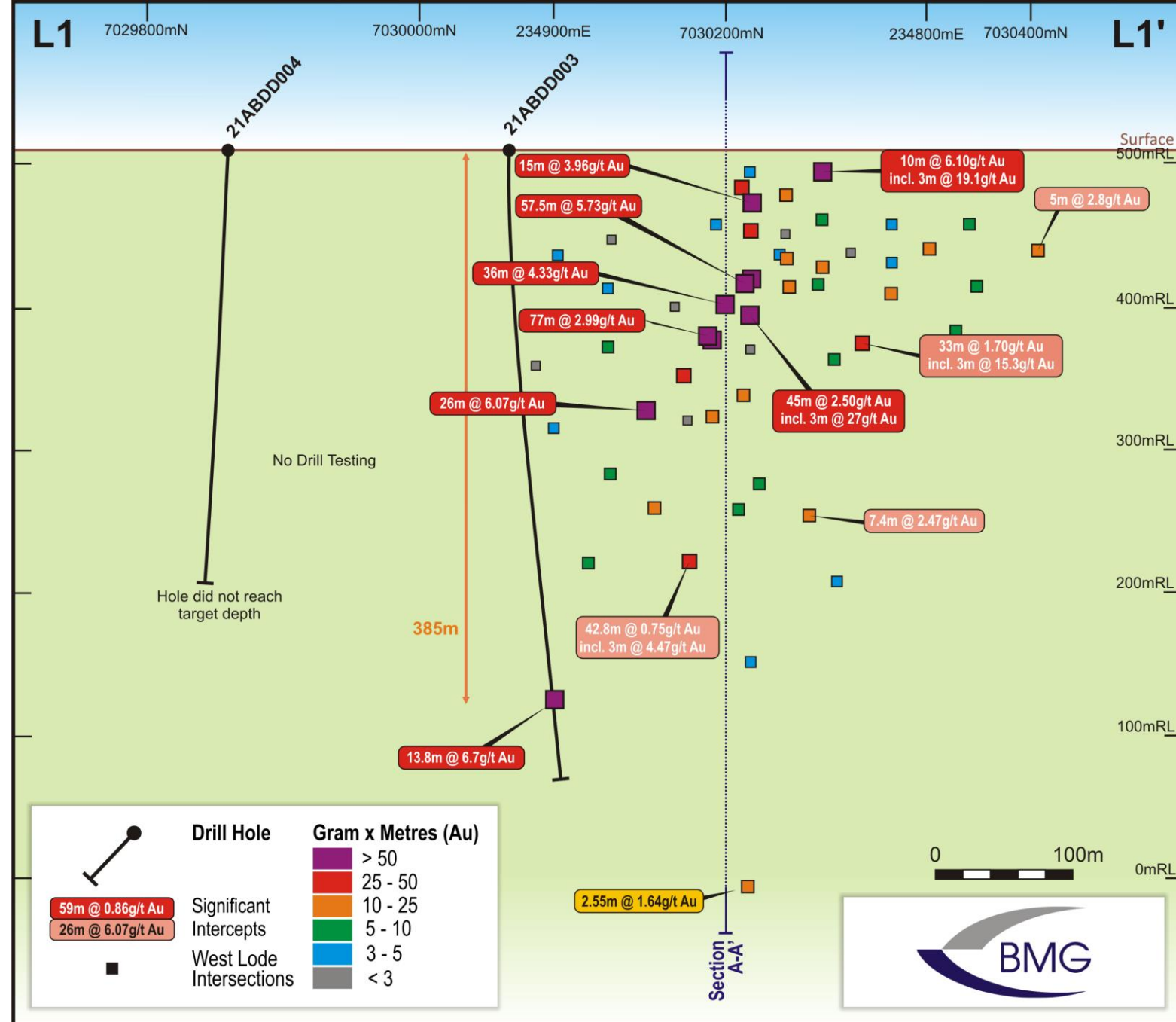




Abercromby Project

Capital Prospect – West Lode Long Section

- Emerging steep shoot control to thick high grades
- Depth continuation confirmed
- Predictive targeting consistently delivering robust intercepts
- Remains open in all directions with potential to add significant ounces

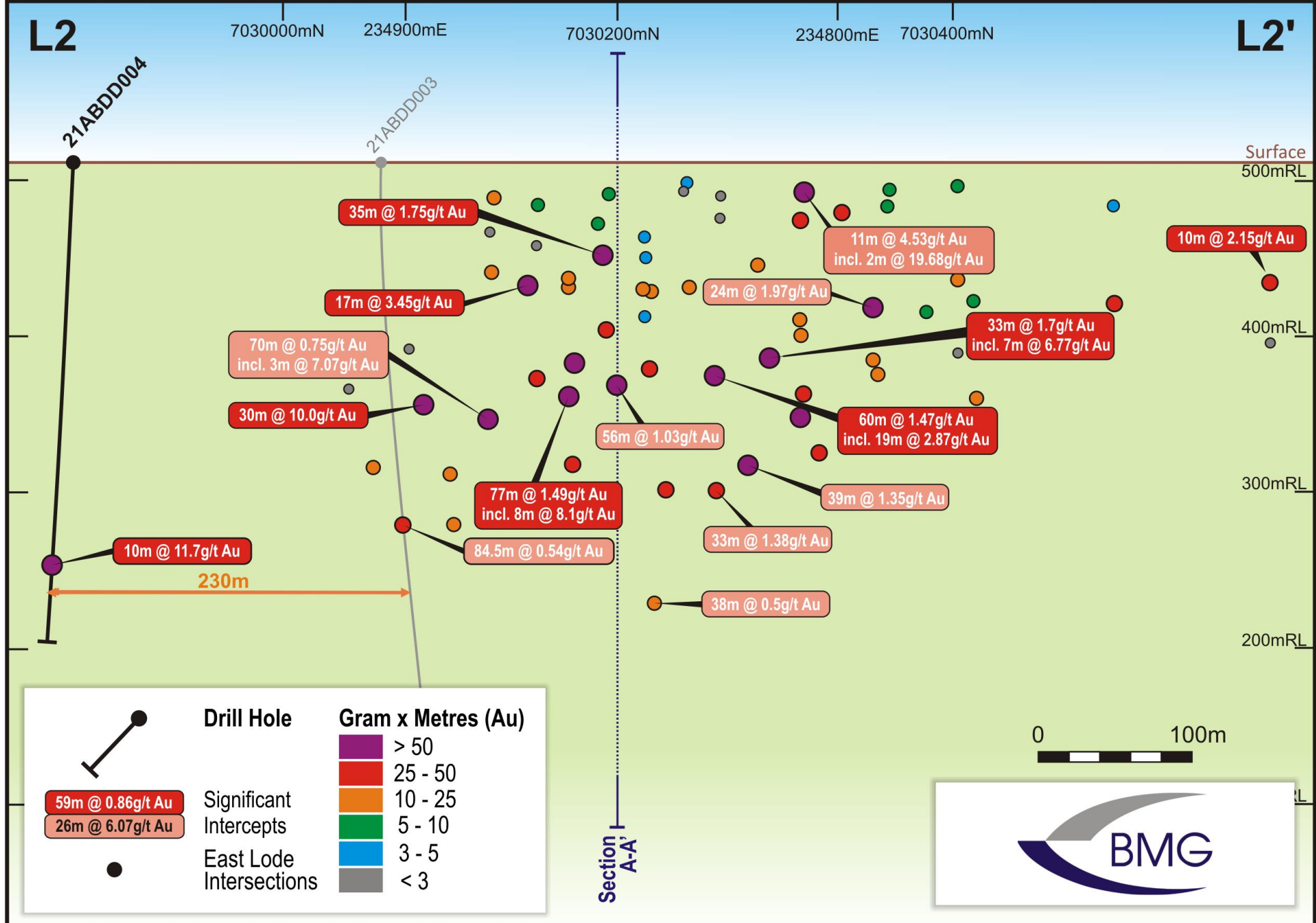




Abercromby Project

Capital Prospect – East Lode Long Section

- Thick, extensively mineralised lode
- Emerging shallow plunge to high grades
- Confirmed high-grade extension to the south
- Remains open in all directions with potential to add significant ounces

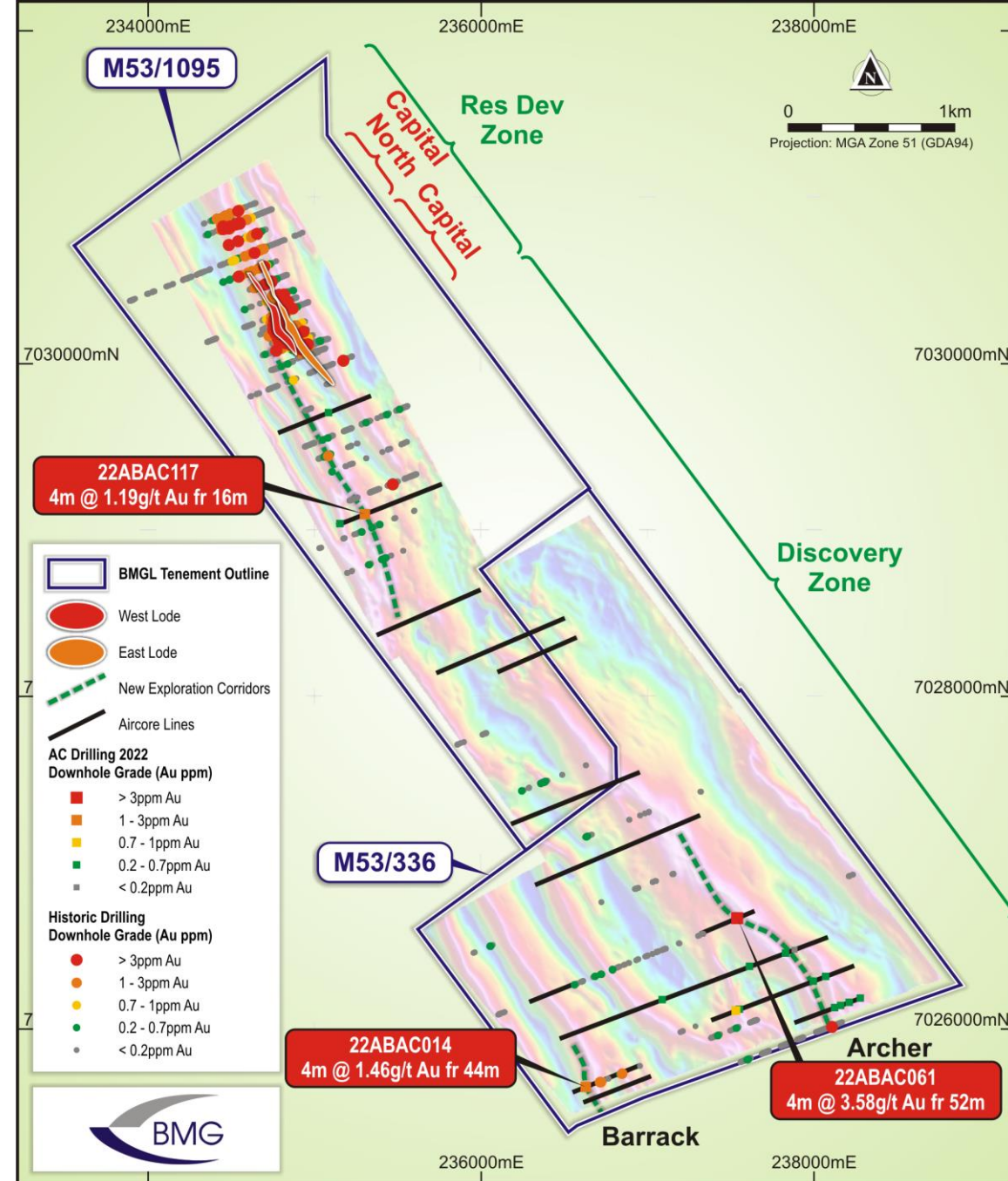




Abercromby Project

Exploration upside

- BMG's recent drill programs focused on a limited 200m x 600m area within Capital – known strike now exceeds 1.5km
- Multiple historic high-grade intersections reported outside area drilled
- Sporadic historical drilling at Capital North intersected thick intervals of high-grade gold, including:
 - **58m @ 1.71g/t Au from 77m (95WJVP274)**
 - **8m @ 14.47g/t Au from 114m (96CJVP024)**
 - **2m @ 27.9g/t Au from 27m (95WJVP280)**
- Major 2022 AC drilling program testing southern SAM targets has highlighted three, highly prospective, large anomalous Au zones
 - **Capital South – 1,700m, incl. 4m @ 1.14g/t Au (22ABAC117)**
 - **Archer – 1,400m, incl. 4m @ 3.58g/t Au (22ABAC061)**
 - **Barrick – 250m+, incl 4m @ 1.46g/t Au (22ABAC014)**
- Considerable potential for further growth of the mineralised footprint at Abercromby





Invincible Project

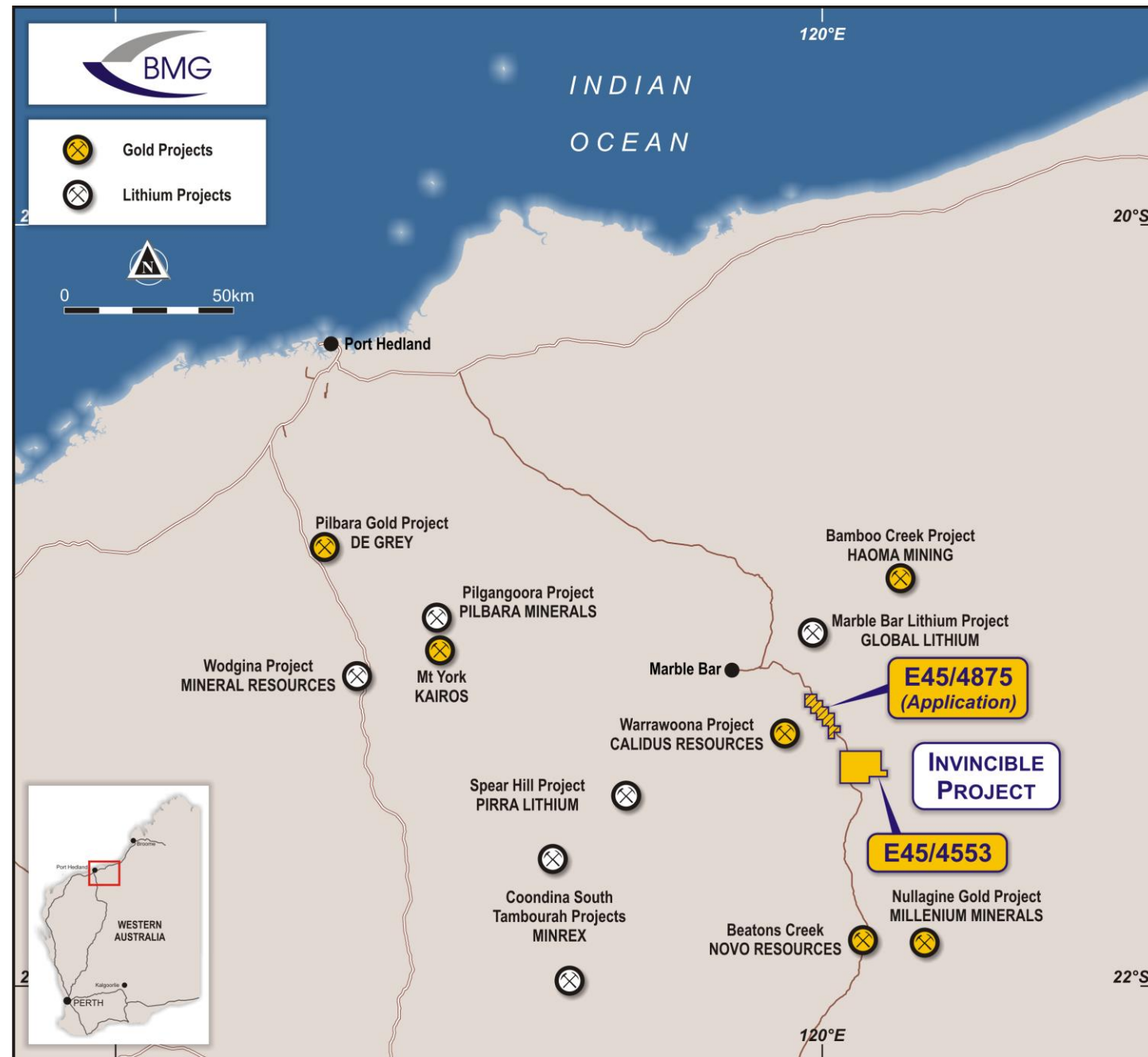




Invincible Project

Located in emerging gold and lithium district of Central Pilbara

- Immediately along strike from, and hosted by the same stratigraphy, as Calidus Resources' (ASX: CAI) 1.5Moz Au resource – now in development
- Hosts 12.5km of the Warrawoona Shear Zone – the mineralised trend that hosts the Calidus gold resource
- Multiple, small artisanal workings including the historic Invincible mine, where 19.31kg of gold was mined at a grade of 1,380g/t Au
- Little systematic modern exploration with outstanding opportunity for a new high-grade discovery
- Growing number of Li projects in the district indicates potential for Li bearing pegmatites at Invincible – field work currently underway to evaluate the potential, with new area under application





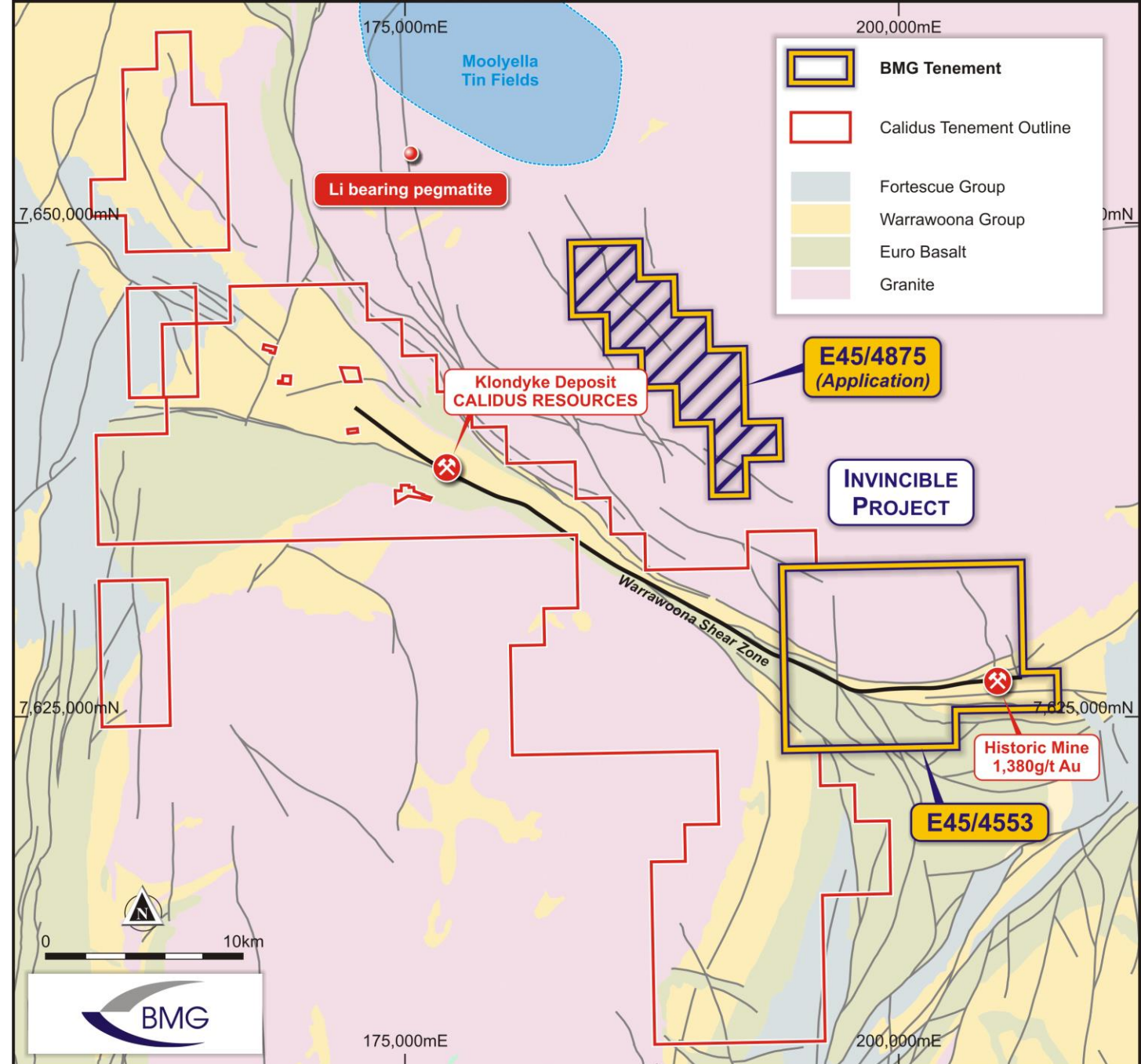
Invincible Project

Gold-bearing shear zone confirmed

- Invincible Project tenement is contiguous with the tenements of Calidus
- Calidus Warrawoona mining operation recently commenced; targeting production of ~90,000ozpa
- Primary reef gold is hosted in quartz veins within extensive shear zones
- Potential for repeat trends along the Warrawoona Shear Zone and for mineralised granite to the north of the shear zone

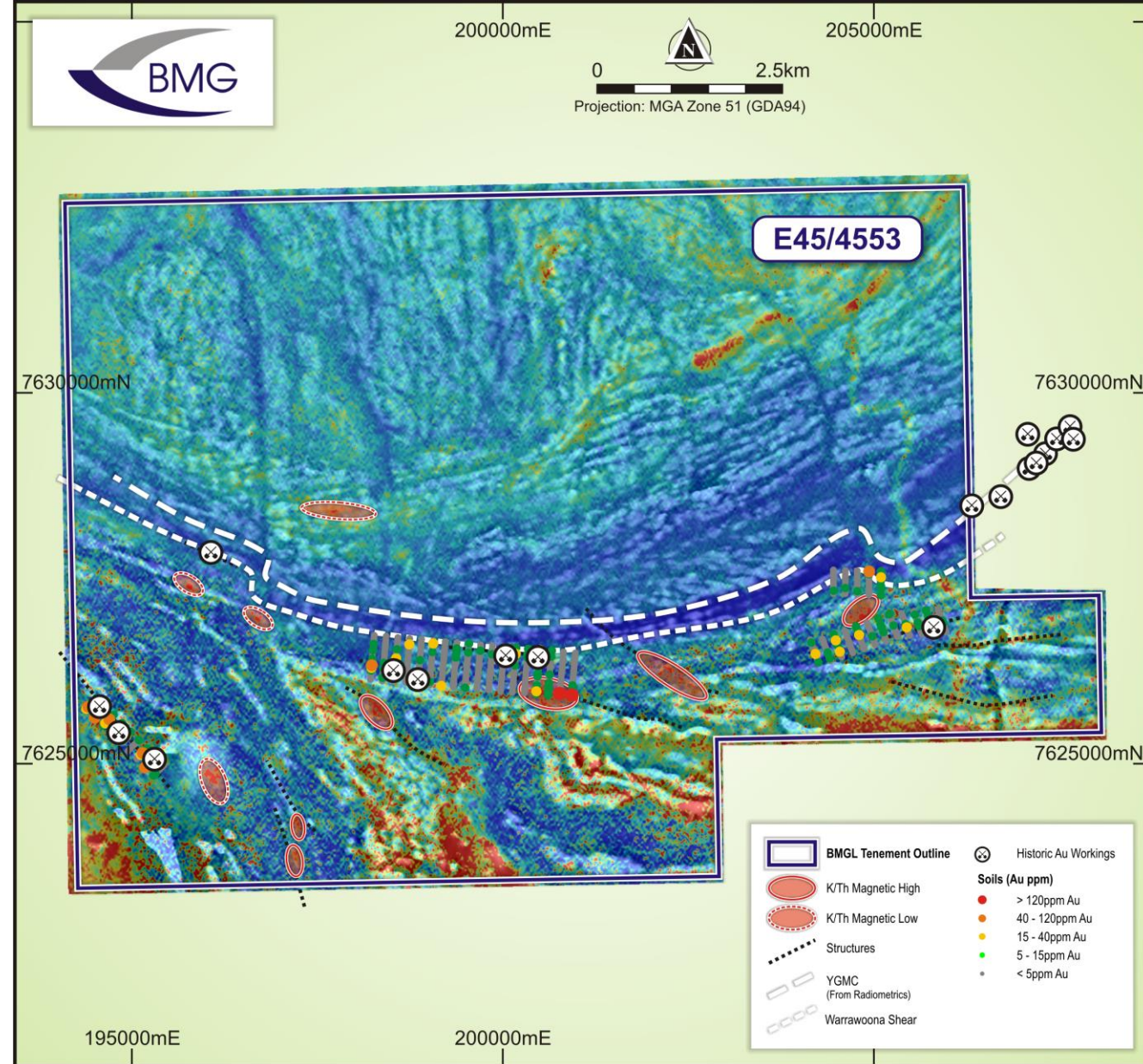
Lithium potential being assessed

- Mt Edgar granite complex known to host Li pegmatites
- New tenement application near existing Li deposits – approx. 15 km NW of Invincible



High-priority drill targets identified for maiden drill program

- Aeromagnetic and radiometric survey of Project area completed in late 2020
- Multiple high priority gold targets generated from geophysical survey and high-res digital terrain model
- Strong correlation between anomalous geophysical responses and existing soil geochemistry – particularly known prospect areas where artisanal mining recovered high grade Au (red ellipses)
- Reconnaissance field work and mapping with further geochemical sampling being undertaken to validate high-priority targets, followed by drilling once the data has been compiled



Map showing the Invincible tenement 1VD grey scale magnetics. Red ellipses (dashed) show mag lows with K:Th, red ellipses (solid) shows mag highs with K:Th, structural trends of interest (including historically known) (dark dotted lines), YGMC (gneiss) trend and Warrawoona Shear (interpreted).



South Boddington Project

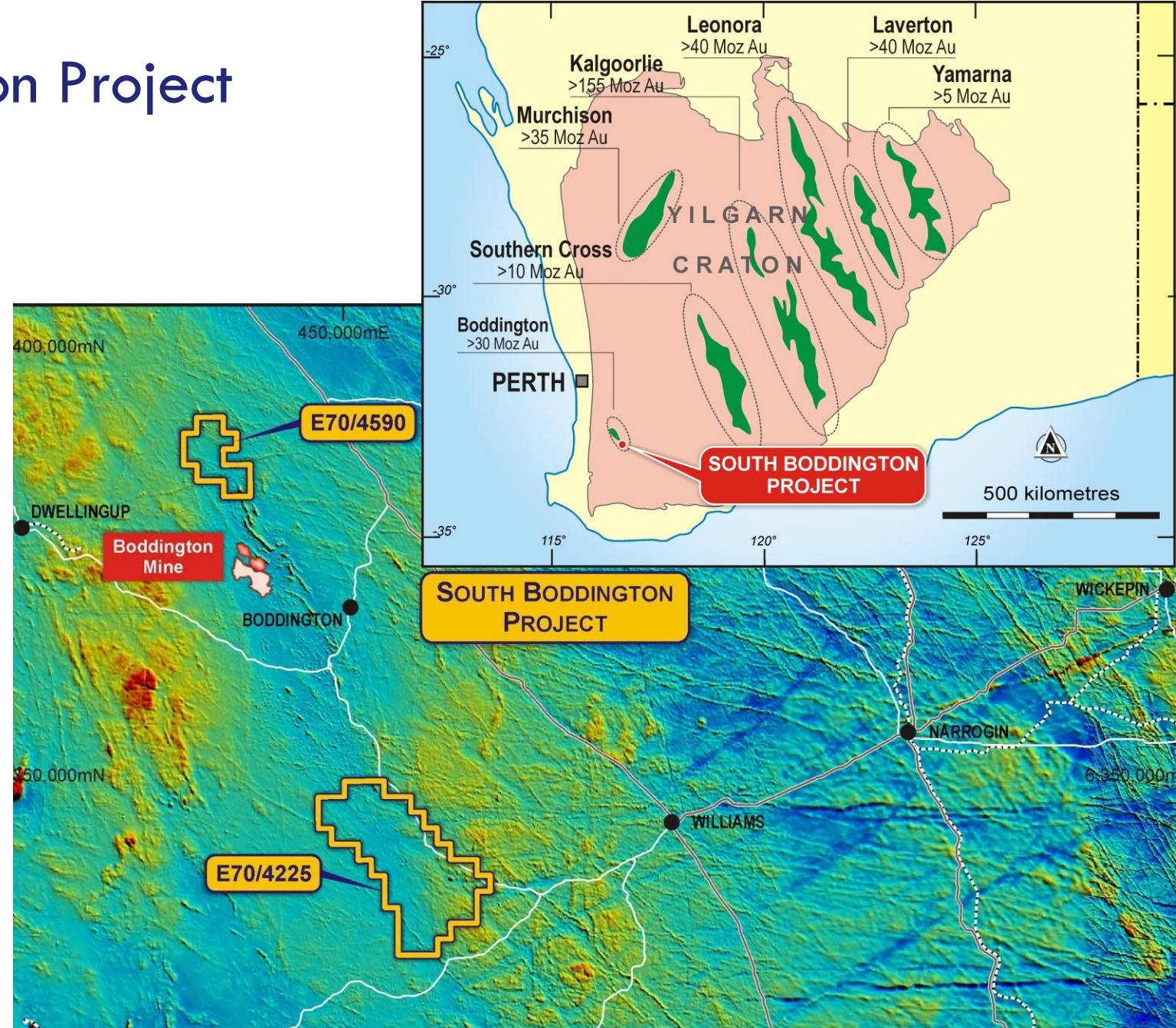




South Boddington Project

Located along strike from the giant Boddington gold deposit (+40Moz Au)

- Project area comprises ground that is within the Saddleback Greenstone Belt which hosts Newmont's (NYSE: NEM) Boddington gold mine
- Strong potential for additional gold deposits along the Belt with most of the Belt unexplored or underexplored
- Two exploration licences in application stage and interpreted to host similar stratigraphy to Boddington
- Boddington is located in an area of magnetic low and similar magnetic lows are seen in BMG's E70/4225 and E70/4590, as shown in the map below with GSWA magnetic data



Active Work Program in 2022

Q1 2022

Q2 2022

Q3 2022

Q4 2022

Abercromby Project

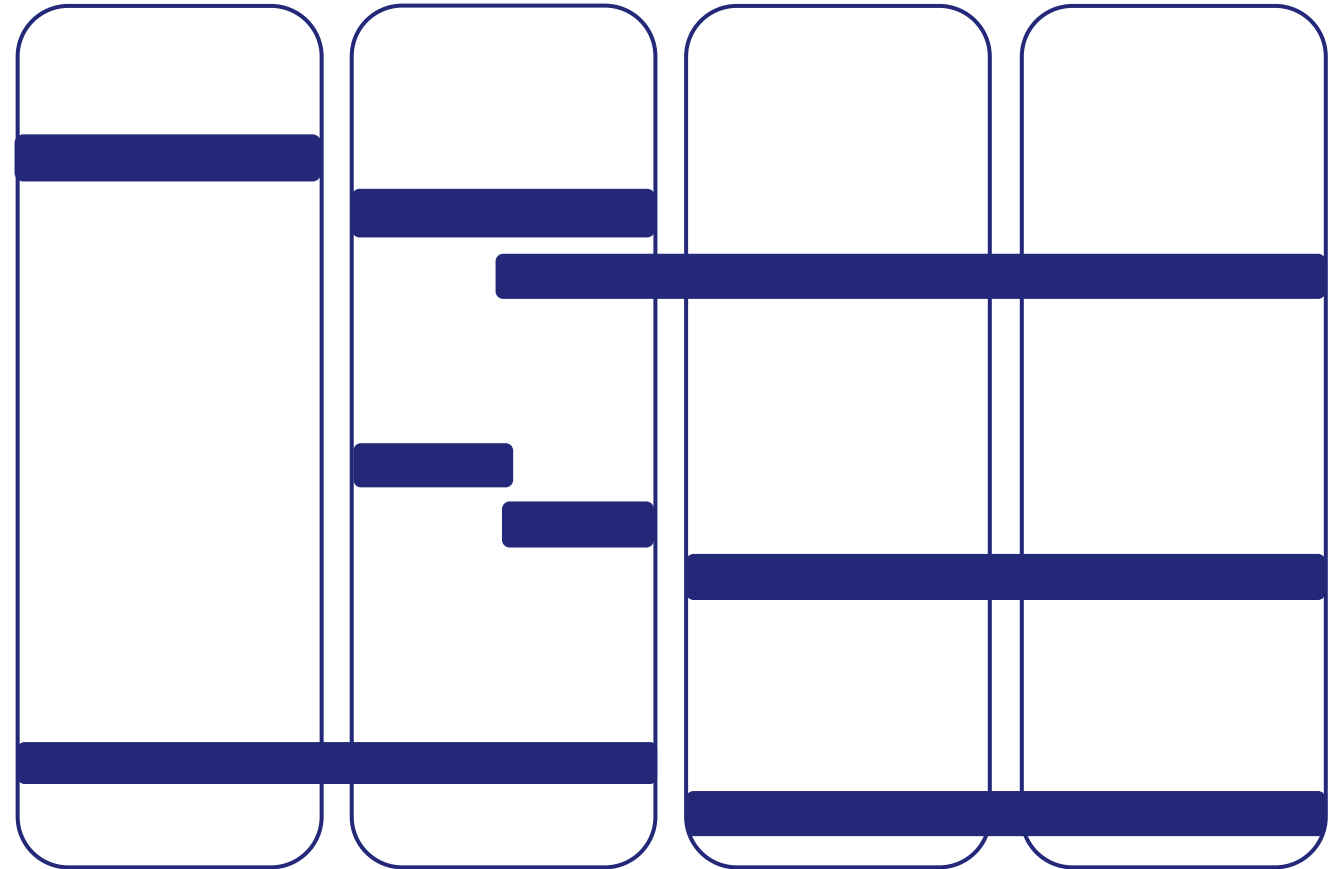
- 2,600m DD Program/ 10,300m AC Program
- Assays and interpretations
- AC/RC/DD drilling

Invincible Project

- Fieldwork assessment for Li pegmatites
- Assays and interpretations
- RC drilling

South Boddington Project

- Approval process
- Fieldwork/ Geographical analysis¹



Note: The timetable and exploration program are indicative and subject to change

¹Following the grant of the tenement applications



Market Capitalisation (2 May 2022)

A\$17.3m



Top 20 Shareholders

57%



Directors and Management

26%



Cash (31 March 2022)

A\$2.1m



Listed Shares

319,991,658



Listed Options

Nil



Share Price (2 May 2022)

A\$0.54



Debt

Nil



Directors and Management Team

Board

Greg Hancock
Chairman

More than 25 years of capital markets experience in Australia and the UK. Specialist areas of mining and natural resources and the finance and management of small companies. Board member since 2017.

Bruce McCracken
Managing Director

Experienced business executive with over 25 years working across a broad range of industries in senior corporate and specialised investment and corporate advisory roles. Board member since 2011.

John Prineas
Non-executive Director

More than 30 years' experience in the resources, banking and legal sectors. Founder, Executive Chairman and shareholder of St George Mining Limited (ASX: SGQ) which completed an IPO in November 2010 and is now recognised as a successful explorer and emerging nickel company. Board member since 2020.

John Dawson
Non-executive Director

Extensive experience in the finance and mining sectors, having occupied senior roles with global investment banks including Goldman Sachs and Dresdner Kleinwort Wasserstein. Board member since 2020.

Senior Technical

Ben Pollard
Exploration & Development

A geologist with more than 20 years' experience in exploration and mining in Western Australia with success in gold exploration, as well as taking projects from resource definition through to production.

Charles Wilkinson
Technical Consultant

More than 30 years' experience as a geologist in the mining industry. He worked with WMC Resources for 16 years, holding various senior exploration and operational positions including Exploration Manager - Nickel Exploration Australia, and Geology Manager Hill 50 Gold Mine.

Why invest?

✓ **Three WA Gold Projects**

Three 100% owned gold projects in exciting regions of Western Australia

✓ **Advanced Exploration**

Two projects have high-grade gold confirmed by drilling and/or mining, with South Boddington providing an early-stage exploration play on a world-class gold belt

✓ **2021/22 drilling programs generating highly encouraging results**

Major drill programs at Abercromby continue to deliver outstanding high-grade gold intersections

✓ **Attractive EV**

EV attractive relative to advanced exploration to date, providing strong valuation leverage to potential resource definition and further exploration success



High-Grade Gold in Western Australia

Contact:

More information:

Bruce McCracken
Managing Director
+61 8 9424 9390
www.bmgl.com.au

Contact:

For media and investor queries:

Fraser Beattie
Cannings Purple
+61 421 505 557
fbeattie@canningspurple.com.au

BMG Resources Limited
ACN 107 118 678
ASX:BMG

ersonal use only